

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

AURELIUS CAPITAL PARTNERS, LP and AURELIUS CAPITAL MASTER, LTD., Plaintiffs, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x No. 07 Civ. 2715 (TPG) No. 07 Civ. 11327 (TPG)
BLUE ANGEL CAPITAL I LLC, Plaintiffs, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x No. 07 Civ. 2693 (TPG) No. 10 Civ. 4101 (TPG) No. 10 Civ. 4782 (TPG)
AURELIUS CAPITAL MASTER, LTD. and ACP MASTER, LTD., Plaintiffs, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x No. 09 Civ. 8757 (TPG) No. 09 Civ. 10620 (TPG)
AURELIUS OPPORTUNITIES FUND II, LLC and AURELIUS CAPITAL MASTER, LTD., Plaintiffs, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x No. 10 Civ. 1602 (TPG) No. 10 Civ. 3507 (TPG)
AURELIUS CAPITAL MASTER, LTD. and AURELIUS OPPORTUNITIES FUND II, LLC, Plaintiffs, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x No. 10 Civ. 3970 (TPG) No. 10 Civ. 8339 (TPG)

**DECLARATION OF JAMES L. KERR IN SUPPORT OF THE CITI ENTITIES'  
CROSS-MOTION TO QUASH, MODIFY OR FOR A PROTECTIVE ORDER AND IN  
OPPOSITION TO PLAINTIFFS' MOTION TO COMPEL**

Pursuant to 28 U.S.C. § 1746, I, James L. Kerr, declare under penalty of perjury under the laws of the United States of America that the following is true and correct:

1. I am counsel to the firm of Davis Polk & Wardwell LLP, counsel for non-parties Citibank, N.A., Citigroup Global Markets Inc., Citicorp North America Inc., Citicorp USA Inc., and Citigroup Inc. (collectively, the “Citi Entities”) in the above-captioned actions.

2. I make this declaration in support of the Citi Entities’ cross-motion to quash, modify or for a protective order and in opposition to the motion to compel made by Aurelius Capital Partners, LP, Aurelius Capital Master, Ltd., ACP Master Fund, Ltd., Aurelius Opportunities Fund II, LLC, and Blue Angel Capital I LLC (collectively, the “Aurelius Plaintiffs”).

3. Attached as Exhibit A hereto is a true and correct copy of an email message that I sent to counsel for the Aurelius Plaintiffs on October 8, 2012 in order to memorialize an offer made on behalf of the Citi Entities in a telephone conference on October 5, 2012.

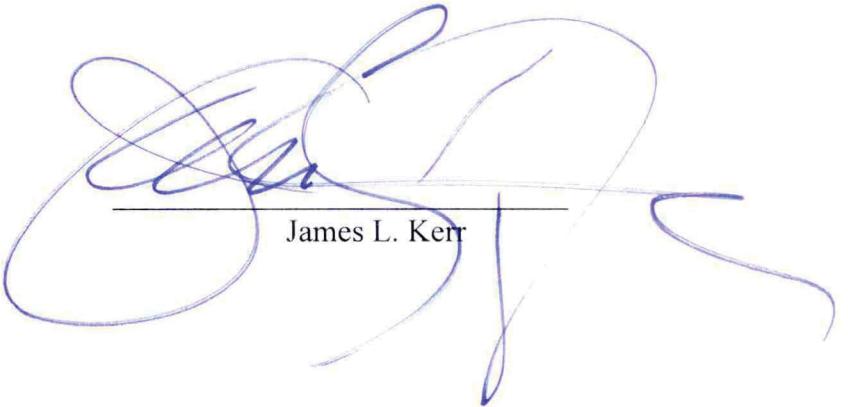
4. Attached as Exhibit B hereto is a true and correct copy of a schedule provided to me by counsel for the Republic of Argentina in late August 2012 which represents the Republic’s effort to categorize the 461 entities listed in the Aurelius Plaintiffs’ Subpoenas. (*See also* Exhibit 40 to the Declaration of Eric J. Finkelstein, dated October 10, 2010 and submitted in support of the Aurelius Plaintiffs’ motion to compel.)

5. Attached as Exhibit C hereto is a true and correct copy of a letter from counsel for the Aurelius Plaintiffs dated October 23, 2012 to counsel for the Bank respondents to the Aurelius Plaintiffs’ motion to compel.

6. Attached as Exhibit D hereto is a true and correct copy of the Responses and Objections of Citibank, N.A. to the Aurelius Plaintiffs’ subpoena dated January 26, 2012. The

Subpoenas served on the other Citi Entities were virtually identical and the Responses and Objections of the Citi Entities to the subpoenas served on each were accordingly substantially similar.

Dated: November 7, 2012  
New York, New York



James L. Kerr